GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2091
ANSWERED ON:15.03.2002
WEALTH TAX RETURN OF FILM PERSONALITIES
RAGHUNATH JHA;SUKDEO PASWAN

Will the Minister of FINANCE be pleased to state:

(a) the quantum of wealth tax collected from the film personalities during each of the last three years;

(b) whether most of the film personalities are not filing their wealth tax returns;

(c) if so, the names of film personalities who have not filed their wealth tax returns; and

(d) the steps taken or proposed to be initiated to recover the wealth tax from them?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

(a), (b) & (c) Separate data regarding wealth tax as asked for is not maintained for film personalities since they are not a separate class of assessees. However, most of the film personalities who are liable to wealth tax have been filing their wealth tax returns. At the same time, it is also a fact that the number of people filing their wealth tax returns has shown a decline over the years, including film personalities. This is because of the fact that with effect from assessment year 1993-94, the exemption limit for filing of wealth tax returns has been raised to Rs.15 lakhs, and only non-productive assets are being charged to wealth tax, and also the fact that the investment in productive assets such as bonds, shares, securities, fixed deposits, etc. are exempt from wealth tax. Consequently, a number of wealth tax assessees (including film personalities) have gone out of the tax net.

However, the total wealth tax collections during the last three years are as follows:-

Financial Year	Wealth-tax Collections (Rs. in crores)
1998-1999	162.04
1999-2000	132.91
2000-2001	131.73

(d) Assessing officers do take appropriate action against any person, including film personalities, who do not file their return of wealth even though their wealth is above the taxable limit.